

CATCH-UP SPRING 2021

FEATURING THIS SEASON'S **MARKET REPORT**,
OUR FISH **BUYERS' PICKS** AND A ROUND-UP OF
FISHY **INDUSTRY NEWS**



directseafoods.co.uk

Norwegian salmon in top spot on global sustainability food ranking.

Source (full article): fishfocus.co.uk

For the second year in a row, the world's largest salmon producer, Mowi, reigns at the top of the list of the world's most sustainable protein producers. In total, three Norwegian seafood companies are ranked among the top 10.

The Collier FAIRR Protein Index looks at how the world's 60 largest publicly listed companies producing meat, dairy and seafood performs on various risk factors relating to sustainability.

In the three years the report has been published, Norwegian aquaculture companies have always led the way, with Lerøy Seafood Group grabbing the top spot in 2018 and Grieg Seafood also among the top 10.

CEO of the Norwegian Seafood Council, Renate Larsen is not surprised to see so many Norwegian salmon producers scoring high on these rankings year after year.

"There is little doubt that Norwegian aquaculture is among the most sustainable food production there is, and the industry is continually working to further evolve and advance in a sustainable way. Eating more seafood is a good way to reduce our climate emissions, and Norwegian salmon companies are leading the way in sustainable protein production," says Larsen.

BUYER RECOMMENDS...

Good picks this season include:

- **Farmed Halibut**
- **Coley**
- **Monkfish**
- **Swordfish**
- **Smoked Haddock**



SOCIAL CATCH-UP...

[@Direct_Seafoods](https://twitter.com/Direct_Seafoods)

Cornish hake achieves msc recertification

Source (full article): fishfocus.co.uk

Cornish hake fishermen have many reasons to celebrate this week. Sales of the popular species are enjoying a resurgence, with growing demand for sustainable hake in the UK and across Europe, while the fishery was recertified as 'sustainable and well-managed' to the Marine Stewardship Council's standard. Part of the UK sales growth in British hake is due to supermarket Waitrose selling the fresh fish across its counters as well as in the freezer aisle.

Meanwhile, a recent report from the New Economics Foundation highlighted that Cornish hake received higher prices linked to its MSC certification, along with improved reputation and better access to markets. The report compared Cornish hake, which gained certification in 2015, with the non-certified Scottish hake data, prior to it also receiving MSC status in 2018. This demonstrates the value of managing fish stocks sustainably for Britain's coastal communities, particularly as the UK enacts its own fishing legislation outside of the EU's Common Fisheries Policy.

In 2015, the Cornish Fish Producers Organisation (CFPO) became the first in the UK to achieve MSC certification for its hake. Under the MSC's rules, all fisheries must undergo recertification every five years.

Children need to eat more seafood

Source (full article): fishfocus.co.uk

A new study from Norway has found children are not eating enough fish according to national dietary guidelines. This is a worrying trend seen in most western countries, according to the Norwegian Seafood Council.

"Parents must take a greater responsibility. Our study found most children say they would like to eat more fish if they were served seafood dishes they liked," says Camilla Beck, director of marketing at the Norwegian Seafood Council.

As much as 80 percent of children are currently not eating the 2-3 portions of seafood per week, as recommended by national nutritional guidelines. These are the results of a recent study among Norwegian children between 8 and 19 years of age, performed by Ipsos on behalf of the Norwegian Seafood Council.

"This is a really worrying trend seen not only among children in Norway, as this study confirms, but also in other countries in Europe and overseas. It is a ticking time bomb both in terms of public health and global ambitions of halting climate change, where increased consumption of sustainable food from the oceans is a key factor," says director of marketing at the Norwegian Seafood Council, Camilla Beck.

The Norwegian study mirrors results from similar studies in other markets. A 2018 study from the USA, found only 6 percent of youth aged 2-19 consumed seafood at least twice a week, and seafood consumption among children in the US has been falling year on year since 2007. In the UK the situation looks even worse, where less than 5 percent of British children aged 2-18 met dietary guidelines for seafood consumption, according to a 2017 study.

FISH MARKET REPORT SPRING 2021

OVERVIEW

Welcome to 2021 where, at the time of writing, we seem to remain in a state of flux – defined as 'a state of uncertainty about what should be done (usually following some important event) preceding the establishment of a new direction of action'.

Not only is this uncertainty most unsettling for all of us in terms of when we will be allowed to trade fully again, but we are also in the most unusual position of having no real grasp of current market trends. The winter 2020 quarterly market report focussed on typical trends as a result of the festive period and the usual reduced fishing effort over Christmas and New Year. We also traded in October and, to a limited extent, in December. This assisted in offering a reasonable view of what the market was doing. I confess that I have absolutely no idea what the spring quarter (March to May) holds. Our trade, like most of you, was absolutely decimated after Christmas. We have not been purchasing the full range of farmed and wild fish in our usual volumes since before that time, and this is why this quarterly report is proving a real struggle to write with any certainty.

For those of you who are unfamiliar with how the market works, and how we usually predict prices, this report provides a great opportunity for us to explain some of the complexities we are currently facing.

1. **BREXIT.** We are absolutely delighted that we are on the other side of this now. However, it is bringing challenges in terms of the rafts of documentation that our overseas suppliers are having to complete in order for their goods to be received in the UK in good order. Combine this with our limited volume requirement and we are seeing increased costs from some areas. Once volumes revert to normal, it will be easier for these costs to be absorbed at source. The question is when and what will be normal? In January, Norwegian salmon faced up to 4 day shipment delays to the UK. We are hoping that by the time we start to require more regular deliveries, some of these issues will have been resolved.

2. **VOLUMES.** Some of you will be familiar with 'MOQs' or 'Minimum Order Quantities'. We have the same requirements when we place orders. If we fail to make up the volume required, a half load levy can apply. This, of course, adds costs where there would normally be none. It is not easy for us to make up this volume when the vast majority of our customers are closed. Furthermore, we do not order all our fish from the same place. Our salmon comes from Norway, the bass and bream comes from Turkey, our white fish often comes from Iceland or Norway, and our native wild fish comes from all around the UK. We cannot simply make up a combined order of species to satisfy volume requirements. This is why, for those of you who are trading, we are having difficulties in carrying our usual fresh stock levels. It is even more difficult as we work with such a short shelf life product.

3. **TRENDS.** Many of the price fluctuations we see throughout the year are in line with spikes in demand such as Easter, Mothering Sunday, Christmas, New Year's Eve, the events season, and school holidays. None of these trends can be relied on in the current climate. Therefore, where we would typically expect to see a spike in price, we cannot be sure. Likewise, we cannot be sure if prices on certain species will reduce at the usual times. If restrictions are lifted, we could see a massive spike in demand which would see increases in price at unusual times of the year.

4. HISTORICAL DATA.

When we propose pricing for the month or quarter to our customers, we are often challenged based on what the market is doing at that precise moment in time, or on Mintec historical data for the months prior. We do take account of historical data, but we also take account of our supplier forecasts which consider factors that are likely to be affecting fishing or farming in the month or months ahead. We also look at the pricing trends in those relevant months during the prior year. What is happening "now" is not always indicative of what is going to happen in a market like ours where prices and availability change so quickly. However, in the March to May quarter 2020, we barely traded. We purchased regularly in the first half of March, but virtually nothing thereafter due to the lockdown. As such, there is no reliable prior year data, and no reliable "current" data to refer to either.

So – now that you know the above, we ask that you please be lenient with us where this market report is concerned! We will do our best to advise you with the knowledge that we do have, but please be aware that the market could change rapidly if restrictions are lifted. I am sure, however, that our collective sigh of relief at being able to trade will more than make up for any lack of accurate predictions in this quarterly report.

What we will do is assume that, at some point during the next three months, we will be supplying you all again. To that ends, we wish each and every one of you the very best with your re-opening plans. We can't wait to speak to you all, and we can confirm that we are ready and waiting to mobilise to ensure your supply of fish is one less thing to worry about as you re-open your doors to your expectant customers.

Natalie Hudd, Director of Sales, Direct Seafoods.

FARMED FISH

Species	Comments
Sea Bass & Gilthead Bream	Bass and bream prices are quite firm currently. The extra import paperwork and half load levies are not helping here. We managed to avoid the expected 14% tariffs due to a last minute deal with Turkey where they are farmed, but prices are still firmer than we are used to at this time of year. As we alluded to in the overview, increased volumes should help to reduce the prices, but we expect firmer prices over the next 2 to 3 months. Bream is the better value of the two species, so it might be worth considering switching from bass in the short term. Whilst bream is the less popular of the two, it is a wonderfully versatile fish. It is delicious roasted whole with rosemary, but also served as ceviche with citrus vinaigrette and lime zest. Using two small fillets rather than one large fillet delivers even greater value.
Salmon & Trout	Global demand for salmon has been low and this has kept the prices low. However, we have had the occasional spike over the last 6 weeks which just shows that this fish is as volatile as ever. Prices rose sharply in the first week of February. It has been reported that some of the larger producers have mainly smaller fish available which is increasing the price of the larger fish between 3kg and 6kg. The cold snap, as always, sees an increase in salmon prices as the cold waters mean slower growth. The prediction therefore, at this stage, is that there will be less fish in the future which means that the farmers are optimistic about the prices for the period ahead. We are hopeful that prices will still be lower than the usual extortionate Easter levels, but we urge caution about expecting a continuation of the low prices we have seen over the last quarter. Our trout is all UK farmed – whether larger fish from ChalkStream®, or smaller fish farmed in Wiltshire. This does mean that prices are stable and the supply chain is reliable. There has been a recent report raising concerns over practices in the UK trout supply chain. Please speak to your account manager if you are concerned by this. We have statements from our suppliers addressing these concerns with a commitment to monitor the situation.

FARMED FISH cont

Species	Comments
Halibut	Farmed halibut remains a great choice for your menu. We are able to hold prices over the forthcoming quarter for those of you who want to add this premium fish to your menu. Quality is always excellent and this would make a special Mothering Sunday dish for those of you who are considering a take-away service over this weekend. Sustainable halibut will also provide you with some omega-3 fatty acids and is a good fish for promoting a strong heart. It'll also deliver some vitamin B12, vitamin B6, as well as folic acid.
Other Farmed Species	We farm salmon, halibut and trout in the UK. Most of the "other" farmed species come from overseas and include meagre, soles, turbot, and kingfish. As we start to gear up towards opening, and given the "possible" continuation of import delays, it may be better to look towards our own shores in Spring 2021. Undoubtedly these farmed fish will be available for those who want to use them, but we may be better to look at alternatives that are closer to home to minimise potential supply interruptions. We are predicting stable prices on these lines, but have had no real requirement for them since the end of December 2020. As such the supply line is untested.

WILD FISH

Species	Comments
Flat Fish	Plaice is now out of season and prices are remarkably firm. Avoid throughout March. We should see quality coming back in April, but towards the end of the month when yields should improve. Brill should be fabulous quality and readily available during April and May. If there is sufficient demand for fishermen to go out, then there are likely to be plentiful landings around our coast. Megrim will be spawning until May when we will start to see them at their best. These fish offer an economical flat fish option. You will see that the humble megrim is featured in one of our news stories this month. They are being rebranded as "Cornish Sole" to try to create more local demand for the species. Why not give it a go on the specials board when they are back in season? They don't match sole or plaice in terms of flavour or texture, but the more inventive amongst you will undoubtedly be able to create a special dish that hits the mark on provenance, sustainability and price. Dover soles are likely to peak in quality in April, but prices are always firm so one for those with deep pockets.
White Fish	Our white fish species have proved to be the most difficult to predict in terms of price. We should be in prime season currently for fishing cod and haddock, but we will miss the best of this if restrictions are not lifted soon as they will begin spawning in the spring. Whilst the quality will start to deteriorate, we expect prices to be reasonably stable. Line caught fish will be more expensive, but they will be superior condition. Coley does not present the same spawning issues and is consistent in quality all year round. Coley will be a safe bet throughout the spring season. Those who are reticent to sell coley as the "star" of a dish should consider using in fish pies, fish cakes, stews, or fried in breadcrumbs or batter. We normally recommend Skrei cod at this time of year as it is in season until April. Skrei is renowned for its lean meat that is a result of the long journey that the fish undertake on their way to the coast of northern Norway to spawn. It's also reported to have the highest nutritional value of all cod. If restrictions allow trade before the season finishes, it is worth talking to your account manager to get this fish on your specials board. Our favourite hake is a better choice in the latter part of the spring. Being a tidal fish, it likes deep water. Hake is caught using gill nets, but these can't be used during periods of strong tidal flows, so most hake netters will stop fishing during spring tides, making early spring either famine or feast for landings. April should be a safer time for this fish to go on the menu. A sustainable choice, try a square cut portion of hake in batter for a change from the usual cod or haddock fillets.
Round Fish	Monkfish is our reliable go to fish in terms of year round quality. Whilst it is never cheap, it will be readily available and the price should be stable throughout the next quarter. Try some monkfish cheeks either lightly battered or dusted in flour with salt and pepper seasoning and fried. A great choice for fish and non-fish lovers due to its meaty texture. The traditional start-of-the-year Scottish mackerel fishery is now winding-up. The fishing was reported as being productive with good shoals of fish about, but we have missed being able to take advantage due to the lockdown. Last month, a new study revealed that Scottish caught pelagic fish such as mackerel have a low carbon footprint compared to other types of food production, making it a good food choice for the environmentally conscious consumer. One to consider when we see them later in the year. We will likely need to utilise Spanish stocks in the interim period. Prices are likely to rise a little until later in spring. Sardines, sprats and herring 'should' be available mostly from the Devon and Cornish pelagic fisheries. April sees them peak in quality before they come inshore to spawn later in spring and summer.
Cephalopods	All native cuttlefish are now rated a 4 or a 5 by the marine conservation society due to questions over the sustainability of this poorly regulated fishery. One to avoid unfortunately. With UK Octopus also rated a 4, the only native cephalopod you can utilise with a clear conscience is squid. Our native squid should be available for the first half of spring, but then the squid move inshore to shallower waters in readiness for their summer spawn. In their absence, we will have a variety of frozen options for you to consider. It's worth remembering that the freezing process helps to tenderise squid, so a frozen option is not necessarily a bad thing.
Exotics	Swordfish should be consistently available over the next 3 months. The Chilean swordfish season starts in April, and this can offer a great value alternative for the grill. Try serving with a salad on a spring menu – the meaty texture of the swordfish and the lightness of the salad providing a great bridge from winter into summer. A recommendation for the spring. The 14th of April sees the Sinhalese New Year in Sri Lanka. This is a holiday that celebrates the traditional New Year of the Sinhalese people in Sri Lanka. Combine this with Ramadan, which commences for one month from the 12th of April, and we may see a reduction in fishing effort over this period which could affect tuna availability and, therefore, the price.
Shellfish	Two more months of native mussels in their prime, and two more months of native oysters. If restrictions are lifted before the end of April, get stuck in. Farmed or 'cultivated' mussels and oysters are so sustainable that they are rated a "1" by the Marine Conservation Society – the best choice. This is because the way that they are grown is a low impact method of producing seafood. They also require no commercial feed sources as they get all of their nutrient requirements from the surrounding water. There will be limited mussels available from a few origins over the warmer months, but they will be hit and miss in terms of quality. For oysters, there will be no natives from May to August, but pacific rocks will be available. Local crabbers will be out emptying the pots of brown crab in early spring (if demand is there), and spider crabs will show in April as the water warms. Spider crabs are the other South West fish to undergo rebranding as 'Cornish King Crab'. These crabs are plentiful, sustainable and reasonably priced. Demand from the continent for them has been historically high. The difficulties with exports means that our UK fishermen are keen to find a new home for them. The new Canadian lobster season should commence at the end of March (weather permitting) and into April. This should see greater availability – although we have been cushioned from the usual shortages in February as we have had such limited requirement. Native lobsters are unlikely to make an appearance until later in May, so you'll have to be patient for these. Cockles and clams should be consistently available. The Poole Harbour Clam and Cockle fishery is MSC certified from May to December, so either species would make a great addition to the menu at the end of Spring. A lovely local fishery to many of you.

SMOKED, DELI & FROZEN FISH

Smoked Fish

Salmon remains our most popular smoked fish. The price will, however, fluctuate along with the fresh salmon prices. Smoked salmon is good value right now, but is likely to take a rise if demand creates a good market for fresh fish. We had to freeze down some smoked salmon at the start of the current lockdown, so it is worth checking if some of this is available. It may be a cost saving measure to store it in your freezers and use when the fresh price rises. As smoked fish has a better shelf life than fresh, any can be considered a great choice for a spring menu as we deal with the challenges inherent in remobilising. Drawing off a longer shelf life stock, as we endeavour to understand what parameters we are working within on a weekly basis, is a way to avoid wastage. Perhaps try some smoked haddock in a fish pie or some broken smoked haddock in home-made fish cakes. One of my absolute favourite dishes is hot smoked trout served on potato pancakes with crispy bacon, watercress and horseradish. A lovely light dish for the springtime, and our hot smoked UK trout won't break the bank.

Deli

The deal with the EU has been particularly fortuitous on deli lines – many of which are produced in the EU. This means that you can continue to enjoy favourites such as anchovies in oil, marinated sardines, seafood salad and a range of roes and caviars without tariffs. We do have potential issues with prawns in brine as there are currently 20% tariffs on seafood from Greenland, and the prawns within this line originate from this country. We hope that this will be resolved before current stock levels run out, but urge some caution over this line. It is important that a deal is agreed as Greenland are an important source of quality prawns in our industry.

Frozen Fish

Lack of trade means stable pricing on frozen fish. Stock is not moving and therefore we are not seeing fluctuations. Importers are sitting on stock. There could be deals to be had on any short shelf lines that need to be moved. We do usually see seasons for some of our frozen lines – spring and autumn for prawns as an example. However, the unparalleled situation we find ourselves in now means that we may not be able to take advantage of buying at these times given the stock we already hold. Talk to your account manager for any deals. Our frozen lines are another way to avoid wastage during the uncertain times of reopening.

Eating oily fish in childhood can cut risk of developing asthma

Source (full article): fishfocus.co.uk

Eating at least two portions of salmon, mackerel and sardines a week as a child can halve the risk of developing asthma as you get older, a new study has revealed.

An article in the Daily Mail reveals that Queen Mary University of London researchers studied data from 4,500 children born in the 1990s in the UK – that have been monitored by scientists since birth.

Those who consumed at least two portions of omega-3 heavy fish were 50 per cent less likely to develop the life-threatening respiratory illness between the ages of 11 and 14, according to new research. In the UK, young families that include children aged five to 11 consume the least amount of fish – with just 25 per cent of homes having it at least twice a week.

One-in-eleven youngsters – 1.1 million children – are receiving treatment for asthma and most adult cases begin in childhood, according to the Queen Mary researchers

Cornish fishermen forced to re-name catch after brexit to appeal to british customers

Source (full article): express.co.uk

Cornish fishermen have drawn up a detailed plan to sell more of their catch to UK customers as post-Brexit sales to the EU nose dive, and want to rebrand the names of some species to make them more appealing.

Megrim and spider crab - two of the biggest catches for boats in the county - are set to be given the more appetising names of Cornish sole and Cornish King crab. Until the UK's Brexit transition period expired on December 31, about 95 percent of megrim and 85 percent of spider crabs landed by Cornish trawlers was exported to the EU.

Spain had a particularly high demand and was one of the main markets for the catch. But since the start of the year this trade has been dealt multiple blows by the introduction of lengthy paperwork requirements, border checks and red tape.

Environmentalists welcome dogger bank trawling ban

Source (full article): fishfocus.co.uk

Environment groups have welcomed that trawling and dredging will be banned from 14,030 sq. kilometres of UK waters, an area equivalent to the size of Northern Ireland.

The Marine Management Organisation (MMO) announced a consultation on byelaws prohibiting fishing in four offshore marine protected areas (MPAs), the largest by far being the 12,331 sq. kilometres of the Dogger Bank in the heart of the North Sea.

Blue Marine Foundation (BLUE) has been campaigning for the closure of the Dogger Bank to bottom-trawling since the release of a landmark report in September 2020, carried out with Client Earth, MCS and WWF. Another recent report by MCS found that bottom-trawling, a method of fishing which destroys the seabed, was happening in 98 per cent of the UK's offshore MPAs.

Shark conservation may be working in the atlantic

Source (full article): fishfocus.co.uk

New research shows that conservation efforts in the Atlantic Ocean may be working for one of the most popular and endangered species that ends up in the global shark fin trade.

Diego Cardeñosa an FIU postdoctoral researcher in the Institute of Environment led a new study in collaboration with scientists in Hong Kong that uses DNA analysis to track where fins in the global shark fin trade originate. They focused on silky sharks (*Carcharhinus falciformis*) the second most common species found in the fin trade.

Testing revealed 99.8 percent of the fins sampled from retail markets in Hong Kong and China originated from the Indo-Pacific Ocean. Virtually none came from the Atlantic Ocean, which provides the first evidence that conservation efforts could be making an impact.

According to FIU research, around 100 million sharks are killed every year. Nearly one-third of the shark species in the global shark fin trade are at risk of extinction.

Please contact your local Direct Seafoods depot with any seafood queries, and for information on daily landings, new products or assistance with menu planning.
directseafoods.co.uk